carpenters, dyers, blacksmiths, and so on—sometimes maintaining their own gild-halls and even their own synagogues. Many, of course, were engaged in trade, selling above all imports adventurously brought from distant countries, as will be shown in another chapter.

With the process of time, this too was restricted. Gradually, religious disabilities extended until they excluded the Jew from almost every form of normal economic activity. The cities became organised on a new corporate basis, with civic control over manufacture and commerce; and the new prejudices prevented the Jew from being a citizen. The Craft Gilds claimed a monopoly in the various branches of manufacture: but these bodies were united in a quasi-religious brotherhood in which the unbeliever could generally find no place. The Gild Merchant, when it arose, extended the same idea to trade: and the Jew would normally have been excluded, even had he been able to pray or feast with the rest. The frequency of attack, massacre and pillage compelled him to discover a walk of life in which his property could be easily concealed and, above all, easily transferred. And, as chance would have it, just at this period a re-adjustment in the economic organisation of Europe provided such an opening, into which he was reluctantly forced.

In antiquity, the Jew had shewn no proclivity towards finance. Rather, indeed, the reverse, as the passage quoted above from Josephus clearly shews. In Egypt

only, where Jews were actively engaged in every branch of commercial life, we meet with Jewish bankers and financiers from the beginning of the Christian era. With this exception, there is no mention until the sixth century, when they are encountered in France. This was, of course, not unnatural: for the Jews in France at this period played an important role in commercial life, and the transition from wholesale trade to finance is in most